(b) if so, what is the estimated rise anticipated in trade between the two countries as a result thereof; and

(c) whether Government propose to allow similar concession to the private sector in the country for sending their goods to Pakistan without passing them through the STC; if so, whether any decision has been taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) Yes, Sir.

(b) It is not possible to make any quantitative assessment as to whether it would result in an increase in trade between the two countries except to state that the reduction in bureaucratic procedures may encourage Pakistani exporters to look more to India.

(c) The question of extending a similar facility to the Indian private sector trade does not arise as there are no such restriction imposed by us on private trade especially for trade with Pakistan.

Fiscal Discipline

2382. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether the Institute of Economic Studies has suggested rigorous fiscal discipline to reverse the "spending spree" of the Centre and States; and

(b) if so, what action has been taken by Government on the recommendation of the Institute?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) and (b) According to information available, no such suggestion has been received by the Government from the Institute of Economic Studies. The Government have however, on its own initiated a number of steps for curbing unproductive expenditure like prioritisation of programmes and activities of the Ministries and Departments, strict observance of economy in expenditure, etc. with a view to containing the expenditure as far as possible at the budgeted level.

2383. [*Transferred to the 31st August,* 1988]

Formation of a Central Banking Authority

2384. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether All India Bank Employees' Association has suggested the formation of an autonomous Central Banking Authority to oversee the functioning of commercial banks; and

(b) if so, what action has been taken by Government on the suggestion?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) A suggestion to this effect had been received from All India Bank Employees Association in 1986.

(b) Keeping in view the existing arrangements for regulation, monitoring as also development of Commercial Banks and the powers vested in the Reserve Bank of India under Reserve Bank of India Act, 1934 and the Banking Regulation Act, 1949, establishment of a separate Central Banking Authority has not been considered necessary.

Import of raw jute

2385. SHRI PARVATHANENI UPENDRA: Will the Minister of TEXTILES be pleased to state:

(a) whether the Indian Jute Mills Association has requested Government for permission to import raw jute at the international market price in order to compete in the export market; and

(b) if so, what decision Government have taken on the request of the Association?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI RAFIQUE ALAM): (a) In their memorandum